

## SALE AGREEMENT

I/We, the undersigned, \_\_\_\_\_

\_\_\_\_\_  
("the Purchaser")

Postal address: \_\_\_\_\_  
\_\_\_\_\_

*Domicilium:* \_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

(h)

(b) \_\_\_\_\_

Telefax: \_\_\_\_\_

e-mail: \_\_\_\_\_

do hereby offer to purchase from:

### **IMA RENTCOLLECTOR 2 CC**

("the Seller" or "the Developer", as the case may be)

Postal address:

PO Box 227, Hilton, 3245

*Domicilium:*

Rockjumper House, Crows Square,  
Garlington Estate, Hilton

Cell:

0832502550

Tel:

033-3295112

E-mail:

[onezuiu@iafrica.com](mailto:onezuiu@iafrica.com)

who agrees to sell:

the Property known as:

Portion ..... (of 550) of the Farm  
Alleman's Drift No. 950 in extent  
..... square metres and as  
indicated on General Plan SG No. 2775/2007 ("**the  
Property**") and which General Plan indicates the  
country estate known as **RIVER GOOSE ESTATE**.

for the sum of R \_\_\_\_\_  
plus VAT of R \_\_\_\_\_  
for the purchase price of R \_\_\_\_\_ (Inclusive of VAT)

**No transfer duty shall be payable by the Purchaser.**

This agreement is subject to the terms and conditions set out below.

**1 Terms of payment of the purchase price:**

The Purchaser hereby offers to pay and secure the purchase price as follows:

1.1 The Purchaser agrees to lodge a deposit of 10% of the purchase price, being R..... with the Seller's Conveyancers, namely Stowell & Co. Inc of Pietermaritzburg, ("**the Seller's Conveyancers**"), within 7 (SEVEN) days of the date of signature of this agreement. The deposit shall be retained by the conveyancers in an interest-bearing account in terms of Section 78 2A of the Attorneys Act, for which investment this agreement shall be the authority and *the interest on the investment shall accrue for the Purchaser's benefit, pending registration of transfer of the Property into the Purchaser's name when the capital of the investment will be paid to the Seller and the accrued interest to the Purchaser.*

1.2 The Purchaser hereby undertakes to lodge a guarantee for the balance of the purchase price within 30 (THIRTY) days of the granting of the mortgage loan referred to in 1.4 below, or alternatively if the Purchaser does not require to obtain a mortgage loan envisaged in 1.4 below, to deposit the balance of the purchase price in cash, with the conveyancers within 30 (THIRTY) days of the date of signature of this agreement.

1.3 In the event of any amounts or guarantees due by the Purchaser not being paid or lodged with the conveyancers on due date then interest shall accrue at the prime overdraft rate of the Standard Bank of South Africa Limited from time to time, on the full purchase price from the date when the guarantee or payment was due until the date when such payment or guarantee is lodged with the conveyancers.

**2 DFA**

2.1 The Developer has developed the country estate known as **RIVER GOOSE ESTATE** in terms of the provisions of the Development Facilitation Act No. 67 of 1995 ("the DFA")

3 **Purchaser's acknowledgments**

3.1 The Purchaser hereby acknowledges that "**RIVER GOOSE ESTATE**", a country estate, shall consist of:

- 3.1.1 a secure residential estate with perimeter security and a controlled access gate;
- 3.1.2 homeowner's office;
- 3.1.3 an area of approximately 22 hectares, to be set aside for open space.

3.2 The Purchaser acknowledges and accepts that no building shall be permitted on the Property unless and until:-

- 3.2.1 that the building plans, which shall have been prepared by one of the Developer's nominated architects have been approved by the Building Committee constituted in terms of clause 7 of this agreement as substantially complying with the architectural code annexed hereto marked "A".
- 3.2.2 that the building plans have been approved by the Umgeni Local Authority;

3.3 The Purchaser hereby acknowledges that the Purchaser shall not be entitled to subdivide the Property and that a condition to this effect shall be registered in the title deeds of the Property.

3.4 The Purchaser hereby acknowledges that the Purchaser shall be obliged to pay the connection fee prescribed by the local authority upon the connection of water and electricity. In the event that the Developer has pre-paid the connection fee then the Purchaser will have to pay this directly to Developer.

3.5 The Purchaser hereby acknowledges that the Purchaser shall at the Purchaser's expense build an adequate septic tank and french drain sewerage system for any building on the Property and contract and pay for the connection of domestic electricity supply connections from DB to kiosk.

3.6 The Purchaser hereby acknowledge that the Purchaser shall at the Purchaser's expense construct the Purchaser's driveway access over the roadside storm water drainage channel to a design approved by the Developer's engineer.

3.7 The Purchaser hereby acknowledges that the Purchaser will largely adhere to the Environmental Management Plan as was approved at the time of approval of the **RIVER GOOSE ESTATE**.



4      **Management of the estate and membership of the Homeowners' Association**

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- 4.1      The Purchaser hereby acknowledges that the Purchaser shall, in common with all other Property owners at "**RIVER GOOSE ESTATE**", be obliged to be a member of the "**RIVER GOOSE ESTATE HOMEOWNERS' ASSOCIATION**" ("**the HOA**"), a company to be incorporated in terms of Section 21 of the Companies Act.
- 4.2      The Purchaser acknowledges that all owners shall be obliged to remain members of the HOA for so long as they own Property at "**RIVER GOOSE ESTATE**". Any successor-in-title shall also be obliged to become a member of the HOA and a condition of title shall be included in the title deeds incorporating this condition.
- 4.3      The Purchaser agrees that the Developer shall be entitled to manage the affairs of the HOA for a period of not less than 10 (TEN) years from the date of registration of the general plan in respect of Phase 1 of "**RIVER GOOSE ESTATE**". The Seller shall then have an option to extend the management period for a further 5 (FIVE) year period upon such terms and conditions as may be agreed upon between the Developer and the HOA. At the termination of the second 5 (FIVE) year period, the managing agent shall be appointed by the directors of the HOA. The Developer or its agent shall, however, be entitled to hand over the management of the HOA to the directors of the HOA prior to the termination of the first 5 (FIVE) year period should both parties agree.
- 4.4      All Property owners at "**RIVER GOOSE ESTATE**" shall pay a monthly levy to the HOA to cover security, inclusive of the cost of the intercom, estate management, landscaping, upkeep of the common Property, including the amenities, administration overheads, cost of water, refuse removal and the maintenance of the supporting facilities and such other services as may be required by the HOA. The levy shall be payable from the date of transfer of the Property into the name of an owner and the amount shall be determined by the directors of the HOA from time to time.
- 4.5      The levy shall only be payable in respect of properties to which all services have been installed. The Developer shall not be liable for the payment of any levy in respect of unserviced land but shall make a contribution to the administration of the HOA. The contribution shall, however, not exceed more than 10% of the monthly levy for each unserviced site which the Developer owns or a *pro rata* share of the administration costs, whichever shall be the lower.
- 4.6      The initial levy as from the date of transfer shall be the sum of **R1273,00** per month which shall not be increased for a period of 12 (TWELVE) months from the date of registration of the general plan of the first phase and, thereafter, shall be determined by the HOA.
- 4.7      The levy shall not cover the consumption of water and electricity or the maintenance of the improvements on the individual properties. The said

expenses shall be for the account of the Purchaser. In the event of the Purchaser not maintaining his Property to the standard laid down by the HOA then the HOA shall be entitled, but not obliged, to repair the Property the gardens and charge the owners for such costs.

- 4.8 The Homeowners' Association shall be entitled to make rules and regulations governing conduct of home owners at "**RIVER GOOSE ESTATE**". These rules will include the prohibition of mopeds, motorbikes, 4 wheelers and the use of other noisy vehicles on the estate.

## 5 Building

- 5.1 The Purchaser shall be obliged to commence construction of a house on the Property within 5 (FIVE) years of the date of registration of transfer of the Property into the name of the Purchaser. The Purchaser shall complete construction of the house within 12 (TWELVE) months of commencing construction and in the event of the house not being completed within the 12 (TWELVE) month period then the defaulting owner shall be obliged to pay penalties to the Homeowners' Association (HOA) at the rate of 1% per month of the initial selling price of the Property from the Developer to the first Purchaser.

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### 5.2 Building Committee

- 5.2.1 A building committee has been formed which shall include a representative or representatives of the Developer and an architect appointed by the Developer and a member appointed by the HOA.
- 5.2.2 All building plans for houses at "**RIVER GOOSE ESTATE**" shall be approved by the Building Committee prior to them being submitted to the uMngeni Municipality for approval and no building may commence until plans have been approved by the Building Committee.
- 5.2.3 In the event of there being any dispute relating to the interpretation of the Building Code then it shall be decided upon by a referee who shall be an independent architect and shall be appointed by the Developer. The referee's decision shall be final and binding upon the parties.
- 5.2.4 When submitting building plans to the Building Committee, a submission fee of R1 500,00 (ONE THOUSAND FIVE HUNDRED RAND) shall be payable by the homeowners lodging such plans. In the case of an architect who is not on the approved panel and whom the Developer allows to design a house, the submission fee shall be R2 500,00 (TWO THOUSAND FIVE HUNDRED RAND).
- 5.2.5 All Building plans for houses at "**RIVER GOOSE ESTATE**" shall be prepared by an architect and which shall architect shall be approved by the Building committee.



6 **Landscaping**

The common property shall be landscaped by the Developer in accordance with the conditions imposed by the Development Tribunal under the DFA. All landscaping on the estate shall be in accordance with a Landscaping Code which will be made available prior to transfer. All owners of properties shall be obliged to develop their gardens in accordance with the terms and conditions of the Landscaping Code.

7 **Pets**

7.1 The Purchaser hereby acknowledges that only pets allowed by the Developer and the HOA shall be entitled to remain at "**RIVER GOOSE ESTATE**". A maximum of two pets consisting of cats or dogs or a mix thereof per Property shall be allowed.

7.2 Dogs shall be controlled at all times and in the event of an owner having a dog then it shall be the owner's obligation to ensure that the Property is properly fenced. All dogs must be kept inside after sunset until sunrise. When dogs are off the Property, they shall be on a leash and shall be subject to such rules and regulations as may be imposed by the HOA, from time to time.

7.3 Should any pet cause a nuisance to other residents then permission to keep such pet at "**RIVER GOOSE ESTATE**" shall be withdrawn.

7.4 The Purchaser acknowledges that the "**RIVER GOOSE ESTATE**" Rules do deal in detail with the rules and regulations relating to pets in the "**RIVER GOOSE ESTATE**". The Developer and the HOA shall be entitled to impose and amend such rules as they may deem fit with regard to the keeping of pets at "**RIVER GOOSE ESTATE**". The Purchaser is accordingly obliged to make himself aware of the provisions of the Rules as relate to the keeping of pets.

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7.5 In the event of there being any conflict between the provisions of this clause 7 and the provisions of the Rules, the provisions of the Rules shall prevail.

8 **Transfer of Property**

8.1 Transfer of the Property into the name of the Purchaser shall be registered by the Seller's Conveyancers as soon as possible after the Purchase Price has been paid or secured in terms of the provisions of 1.1 or 1.2 above.

8.2 The Purchaser hereby undertakes, within 14 (FOURTEEN) days of having been called upon to do so by the conveyancers, to furnish such information as the conveyancers may require to enable them to prepare documents and to sign all documents necessary to enable the conveyancers to effect registration of transfer of the Property into the name of the Purchaser and to pay all conveyancing fees and disbursements.

8.3 In the event of the Purchaser not providing the necessary information or not signing the documents or not paying the conveyancing fees and disbursements within the said 14 (FOURTEEN) day period, then interest shall accrue on the full purchase price at the prime overdraft rate of the Standard Bank of South Africa Limited from the date when the Purchaser was to have complied with his/her/their obligations in terms of paragraph 8.2 above until the date when the Purchaser provides the information or, alternatively, signs the documents, or alternatively pays the conveyancing fees and disbursements, whichever the case may be.

9 **Occupation and risk**

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9.1 Occupation and risk in and to the Property shall pass from the Seller to the Purchaser upon the date of registration of transfer of the Property into the name of the Purchaser.

10 **Breach**

10.1 Should either party fail to carry out their obligations under this contract and remain in default for 14 (FOURTEEN) days after receiving written notice of such breach, then the aggrieved party shall be entitled either to enforce this agreement or to declare it cancelled.

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10.2 In either event, the aggrieved party shall be entitled to claim damages from the defaulting party.

10.3 If the aggrieved party is the Seller, the Seller shall be entitled, upon cancellation, to take possession of the Property and to re-sell the Property either by public auction or by private treaty at the expense of the Purchaser. The Seller shall be entitled to retain the initial deposit paid by the Purchaser together with any interest which may have accrued on such deposit for damages which the Seller shall have suffered as a result of the cancellation. Any amounts paid by the Purchaser to the conveyancers in addition to the initial deposit shall be retained by the conveyancers pending an assessment of damages, following which a "set off" shall apply. Upon re-sale, any loss suffered by the Seller shall constitute damages payable by the Purchaser and any surplus arising from the re-sale shall be forfeited to the Seller.

11 **Notices**

11.1 The parties choose their *domicilia citandi et executandi* at the addresses set out on the first page of this agreement.

11.2 Notices delivered by hand shall be deemed to have been received on the date of delivery.

11.3 Mailed notices shall be sent by pre-paid registered post and shall be deemed to have been received on the 4th business day following the date of posting.

11.4 Telefaxed or e-mailed notices shall be deemed to have been received 48 hours after transmission.

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12 **Waiver**

No indulgence granted by a party shall constitute a waiver of any of that party's rights under this agreement.

13 **Trusts, companies and close corporations**

13.1 If the Purchaser under this agreement is a trust, company or close corporation or if the Purchaser signs in the capacity of a trustee for a company or close corporation to be formed, then the signatory of this agreement agrees to be personally bound as surety and co-principal debtor with the Purchaser for all the Purchaser's obligations under the agreement.

13.2 If the signatory of this agreement is signing in the capacity as a trustee for a company or close corporation to be formed, then such signatory personally agrees that the company or close corporation shall be formed within 60 (SIXTY) days of the signature of this agreement by the Purchaser and the signatory shall procure that the company or close corporation ratifies this contract within 7 (SEVEN) days of incorporation failing which the Property shall be transferred into the name of the signatory of this agreement.

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14 **Agent's commission**

14.1 The Purchaser warrants that he/she/they was/were introduced to the Property by the agent whose name appears at the foot of this offer.

14.2 The Purchaser hereby records that the agent was the effective cause of the sale.

14.3 Should the sale be cancelled due to the Purchaser breaching any of the terms and conditions of this offer, then the agent shall have no claim against the Seller for commission and shall look to the Purchaser for any damages which the agent may suffer.

15 **Re-sale of properties**

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15.1 Should the Purchaser wish to re-sell the Property within a period of 10 (TEN) years of the date of registration of General Plan SG No. 2775/2007 in the Deeds



Office Pietermaritzburg, then the Purchaser shall be obliged to grant a sole mandate to the Seller who shall in turn grant a mandate to one or all of the approved agents nominated by the Purchaser.

- 15.2 Upon transfer of the Property from the Purchaser or any successors-in-title, the then Seller shall be obliged to pay 1% of the purchase price to the Homeowners' Association as a levy stabilisation fund or capital improvement fund. A title deed condition to this effect will be registered in the title deeds of the Property.

## 16 Disclosure – Tribunal Judgement

- 16.1 It is hereby disclosed that whilst there was provision for a site for a maintenance yard on the initial layout plan as approved by the DFA Tribunal the Developer has precluded this use as it is amongst the residential dwellings and residential erven and would be to their detriment. The maintenance yard has been tastefully accommodated within home owner's association site as will overflow parking and the post boxes.

## 18. Purchaser Acknowledgements

- 18.1 The Purchaser acknowledges that the Purchaser has read and understands the contents of this agreement and has read and understands the contents of all and any annexures to this agreement and by his signature accepts the same.

- 18.2 The Purchaser acknowledges that prior to the signature of this agreement by the Purchaser the content of this agreement had been explained to the Purchaser by the agent alternatively the Purchaser acknowledges that the Purchaser is entitled to contact the Seller's conveyancer, Stowell & Co. Inc. (Rodney Trotter/Ronica) on telephone number 033-8450500 and to enquire from such parties or any of the practising conveyancers and/or staff members at the office of the conveyancer as to the content of the agreement and in order to discuss the content of the agreement and to obtain clarity of any of the conditions contained in this sale agreement which may not be clear to the Purchaser and which the Purchaser requires to have explained prior to the signing of the sale agreement by the Purchaser.

## 19. General

- 19.1 This agreement constitutes the entire contract between the parties and no warranties, representations or conditions not recorded herein shall be binding upon either party unless recorded in writing and signed by the parties hereto. Likewise any variation of the terms and conditions hereof shall be of no force and effect unless reduced to writing and signed by both parties hereto.
- 19.2 In the event of the Seller instructing an attorney to take action against the Purchaser in respect of any breach of the Purchaser's obligations in terms of this agreement, the

Purchaser shall be liable for and shall pay all disbursements and legal costs on an attorney and own client scale including collection charges.

19.3 All amounts payable to the Seller shall be payable without deduction or demand, free of exchange at Pietermaritzburg, KwaZulu-Natal in the currency of the Republic of South Africa.

Signed by the Purchaser at ..... on this ..... day of ..... 2017

As witness:

.....  
.....  
.....  
**Purchaser**

This offer is accepted by the Seller at ..... on this ..... day of ..... 2017

As witness:

.....  
.....  
**Seller**

I, the undersigned hereby accept the benefits conferred under this agreement.

.....  
**The agent**

Name and initials: \_\_\_\_\_

Representing: \_\_\_\_\_

Telephone number. \_\_\_\_\_